

RHB MONEY MARKET FUND

This Fund aims to provide investors with a high level of liquidity whilst providing reasonable returns by investing in low risk investments.

INVESTMENT STRATEGY

- 90% - 100% of NAV: Investments in debentures, money market instruments and placements of deposits ("Permitted Investments") with financial institutions which have a remaining maturity period of not more than 365 days.
- 0% - 10% of NAV: Investments in debentures, money market instruments and placements of deposits with financial institutions which have a remaining maturity period of more than 365 days but less than 732 days.

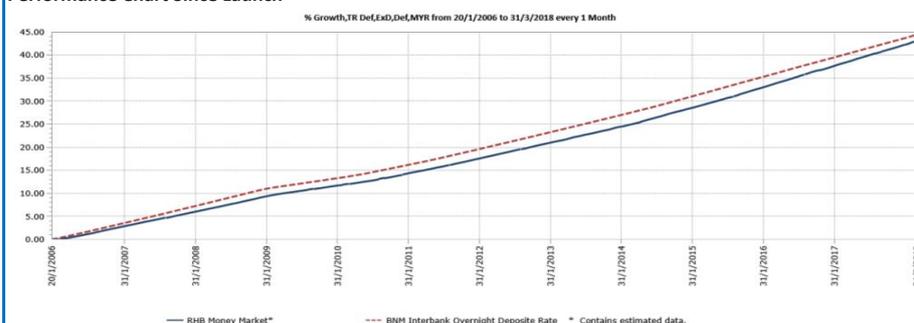
INVESTOR PROFILE

This Fund is suitable for Investors who:

- require a high level of liquidity;
- are conservative and seek capital preservation;
- seek reasonable returns that commensurate with the low risks;
- prefer a short term investment horizon.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	0.28	0.86	1.67	0.86
Benchmark	0.27	0.77	1.51	0.77

	1 Year	3 Years	5 Years	Since Launch
Fund	3.38	10.63	17.70	42.99
Benchmark	3.04	9.64	16.59	44.37

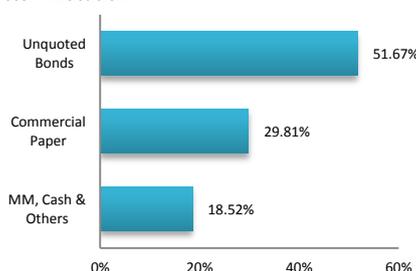
Calendar Year Performance (%)*

	2017	2016	2015	2014	2013
Fund	3.38	3.43	3.38	3.25	2.91
Benchmark	3.01	3.12	3.25	3.14	3.04

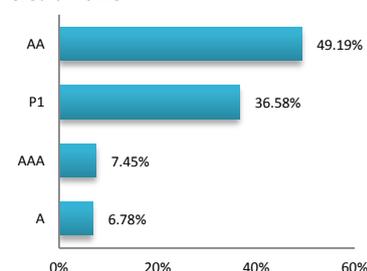
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Credit Profile*



Top Holdings (%)*

SUNWAY BHD CP (09/04/2018)	15.76
SABAH DEV BANK BHD CP (23/05/2018)	14.05
SARAWAK ENERGY BHD 4.7% (22/6/2018)	6.08
PKNS IMTN 4.5% (03/12/2018)	6.07
ORIX LEASING MSIA 4.3% (03/05/2019)	6.07

*As percentage of NAV

Duration Profile (%)*

0-3 Months	50.38
3-6 Months	7.45
6-12 Months	32.42
>12 Months	9.75

FUND DETAILS

Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Money Market Fund
Fund Type	Income Fund
Launch Date	20 January 2006
Unit NAV	RM1.0206
Fund Size (million)	RM164.83
Units In Circulation (million)	161.49
Financial Year End	31 December
MER (as at 31 Dec 2017)	0.59%
Min. Initial Investment	RM10,000.00
Min. Additional Investment	RM5,000.00
Benchmark	Interbank Overnight Deposit Rates as published by Bank Negara Malaysia
Sales Charge	None
Redemption Charge	None
Annual Management Fee	0.50% p.a. of NAV*
Annual Trustee Fee	Up to 0.05% p.a. of NAV*
Switching Fee	RM25.00 per switch*
Redemption Period	Redemption monies to be paid the day following the next business day after receipt of the request to repurchase
Distribution Policy	Annually, if any

*The implementation of GST will be effective from 1 April 2015 at the rate of 6% and the fees or charges payable is exclusive of GST.

*For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	1.0206	1.0508	1.0573
Low	1.0177	1.0110	1.0000

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)	Yield (%)
20 Dec 2017	4.0000	3.87
28 Dec 2016	3.4000	3.29
16 Dec 2015	3.2900	3.19
16 Dec 2014	2.8000	2.73
27 Dec 2013	2.7000	2.64

Source: RHB Asset Management Sdn. Bhd.

RHB Asset Management Sdn Bhd (174588-x)

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RHB Asset Management Sdn Bhd (174588-X)



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MANAGER'S COMMENTS

MARKET REVIEW

Malaysian Ringgit (“MYR”) rallied strongly against United States Dollar (“USD”) mainly on oil rallying ~6% in the month of March 2018. USDMYR rallied from 3.9285 at the start of the month to finish strongly at 3.8635, representing a 1.65% total return, making MYR the 2nd best performing Asian currency behind Korea for March 2018. Local government bonds bull-steepened with the 10-year Malaysia Government Securities (“MGS”) closed the month at 3.95% (-9bps lower) while the 5-year MGS closed. At month-end closed, MGS yields 3-, 5-, 7-, 10-, 15-, 20- and 30-year MGS were reported at 3.448% (February-2018: 3.398%), 3.484% (3.626%), 3.827% (3.937%), 3.949% (4.037%), 4.412% (4.462%), 4.537% (4.603%) and 4.821% (4.814%) respectively. The Government Investment Issues (“GII”) – Shariah compliant version of MGS mirroring the same pattern with its MGS counterpart and saw yields supported across the curve with exception of the 30-year which saw yield ended up by 3 basis points. At closed, the 3-, 5-, 7-, 10-, 15-, 20- and 30-year GII were reported at 3.559% (February-2018: 3.605%), 3.824% (3.878%), 4.004% (4.104%), 4.149% (4.222%), 4.549% (4.586%), 4.758% (4.767%) and 4.927% (4.897%) respectively.

Ringgit corporate bonds saw an improvement in the average daily volume as the stabilized government securities level lent support to the corporate space for yield hunting. For the month of March 2018, the average daily trading volumes recorded RM590 million compared to RM375mil in previous month of February. This time around, activities were most concentrated on AAA space which printed about 39% of the transacted volume followed by Government Guaranteed (“GG”) space of 32%. AA space recorded 28% and single-A or lower by 1%. Within the GG/AAA category, the bulk of the trades recorded from shorter-dated Cagamas maturity 2021 and Prasarana 2019 which saw over RM 1 billion changing hands with no changes in yield month-over-month for the Cagamas paper but higher by 8 basis points for the Prasarana name. On the longer-dated paper, volume was seen in the new issued Danga 2033 which saw some RM 375 million trades done at 7 basis points from issuance level. Similarly, Tenaga 2037 bond traded 3 basis points lower at 5.07% for the amount of RM255 million. Elsewhere in AA-rated space, YTL Power with maturity of 2027 saw RM130 million transacted no change at 4.89%. Bumitama 2019 paper was also actively traded during the month with yield unchanged at 4.46% for a cumulative amount of RM115m. For the A-rated universe, Ambank Malaysia Berhad Holdings (“AMMBH”) which just issued last month traded 20 basis points lower and closed at 5.03% for an amount of RM40 million. Elsewhere, Affin Bank Sub-debt closed 3 basis points lower month-over-month for merely RM20 million in volume. During the month, some remarkable issuances were seen tapping the market with Danga Capital issued for RM2 billion for tenor maturing 15-year that yielded 5.02%. On the other hand, Putrajaya Bina opened its book building for a size of RM600 million across 3-year, 5-year, 7-year and 10-year with yield of 4.34%, 4.50%, 4.56% and 4.77% respectively. On the AA space, MMC Corporation issued their 10-year paper with a size of RM1 billion that yielded 5.70% solely to refinance its term loans. CIMB Thai on another note issued its subordinated Tier 2, 10 years non-callable 5 years at 5.20% yield with a size of Rm 400 million.

On the local economic front, Malaysia’s Consumer Prices Index (“CPI”) for February 2018 was flat month on month, printing at 1.4% year-over-year (“YoY”) vs 2.7% previous month and below consensus estimates of 1.9%. The benign inflation reading was reflected in all 10 of the 12 main groups where seasonality factors due to the lunar New Year holiday pass through was less than expected. Transport and Clothing costs led the decline at -0.3% YoY and -0.7%YoY respectively. Alongside a 2.8% fall in RON95 prices in the first 21 days of March, headline inflation could remain modest at 1.5% in March, and stay below 2% in Apr. Assuming relatively stable pump prices, headline inflation could remain below 3% through June. The dovish tone of the March Monetary Policy Committee (“MPC”) meeting, alongside the data reiterate our view that there will be no further rate hikes for the rest of this year.

DISCLAIMER:

Based on the fund’s portfolio returns as at 15 March 2018, the Volatility Factor (VF) for this fund is 0.1 and is classified as “Very Low”. (source: Lipper) “Very Low” includes funds with VF that are above 0.0 but not more than 1.8 (source: Lipper). The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The fund’s portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC. The VC referred to was dated 31 December 2017 which is calculated once every six months and is valid until its next calculation date, i.e. 30 June 2018.

A Product Highlights Sheet (“PHS”) highlighting the key features and risks of the Fund is available and investors have the right to request for a PHS. Investors are advised to obtain, read and understand the PHS and the contents of the Prospectus dated 3 August 2017 and its supplementary(ies) (if any) (“the Prospectus”) before investing. The Prospectus has been registered with the Securities Commission Malaysia who takes no responsibility for its contents. Amongst others, investors should consider the fees and charges involved. Investors should also note that the price of units and distributions payable, if any, may go down as well as up. Where a distribution is declared, investors are advised that following the issue of additional units/distribution, the NAV per unit will be reduced from cum-distribution NAV to ex-distribution NAV. Any issue of units to which the Prospectus relates will only be made on receipt of a form of application referred to in the Prospectus. For more details, please call 1-800-88-3175 for a copy of the PHS and the Prospectus or collect one from any of our branches or authorised distributors.

The Manager wishes to highlight the specific risks of the Fund are interest rate risk, credit / default risk and inflation / purchasing power risk. These risks and other general risks are elaborated in the Prospectus.

This factsheet is prepared for information purposes only. It does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive it. Past performance is not necessarily a guide to future performance. Returns may vary from year to year.